Average weekly earnings growth higher in November

Media Release

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Source: Average Weekly Earnings, Australia, November 2024

Average weekly ordinary time earnings for full-time adults was $1,975.80 in November 2024, according to new six-monthly seasonally adjusted figures released today by the Australian Bureau of Statistics (ABS).

Bjorn Jarvis, ABS head of labour statistics, said: “Average weekly earnings growth over the six months to November 2024 was 2.7 per cent, which was higher than the 1.8 per cent growth in the six months to May 2024. The growth in the second half of 2024 was only slightly lower than the 2.8 per cent seen in the second half of 2023.

“Meanwhile, annual growth to November 2024 remained high at 4.6 per cent, or an extra $87 a week. This growth rate was the same as it was in the year to May 2024.

"Annual growth in average earnings was the equal highest since May 2020, when lower paying jobs were over-represented in job losses early in the COVID-19 pandemic. Before the pandemic, the last time it was 4.6 per cent or higher was in May 2013.

"Average earnings growth was higher in the private sector, which rose by 4.8 per cent annually, while the public sector grew by 3.4 per cent. The Wage Price Index for the private sector rose by 3.3 per cent annually in the December quarter, compared with 2.8 per cent in the public sector,” Mr Jarvis said.

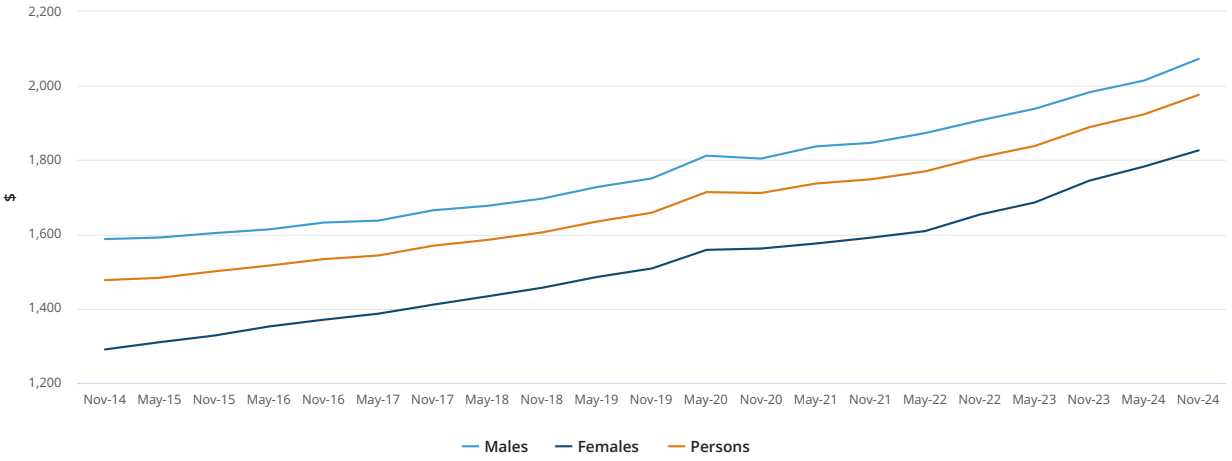
“Average earnings are influenced by a range of compositional factors, including when there is strong growth across higher paying jobs alongside a drop in lower paid roles, which we have seen across a range of industries over the past six months. This is in addition to the effect of underlying wage growth."

The gender pay gap in average weekly ordinary full-time earnings is the most commonly cited of the gender pay gap measures (https://www.abs.gov.au/statistics/people/people-and-communities/gender-indicators) .

“With male average earnings rising faster than female earnings in the six months to November 2024, the gender pay gap widened slightly to 11.9 per cent,“ Mr Jarvis said.

”While the gender pay gap was slightly larger than the 11.5 per cent seen in May 2024, it was still smaller than the 12.0 per cent seen a year ago in November 2023, and much smaller than the 18.7 per cent it was 10 years ago in November 2014.”

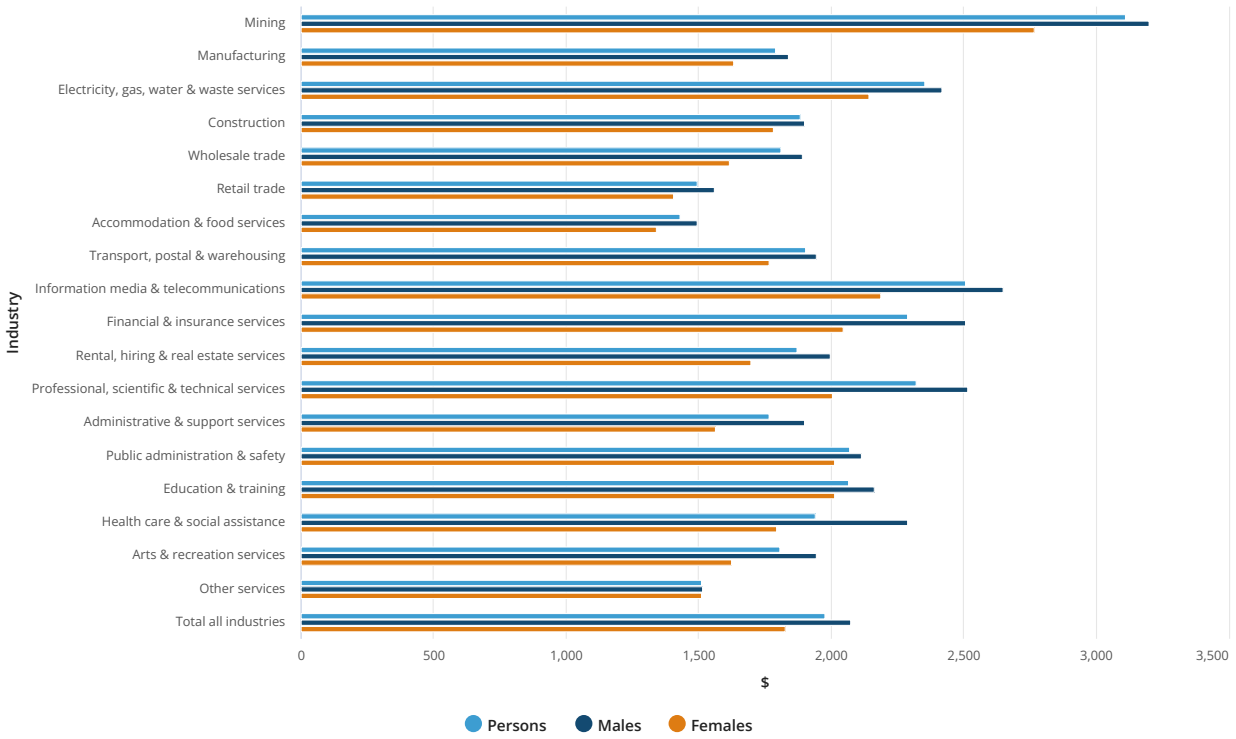
Average weekly ordinary time earnings, full-time adults, seasonally adjusted



Average weekly ordinary time earnings for full-time workers was highest in the Australian Capital Territory ($2,171) and Western Australia ($2,157), and lowest in Tasmania ($1,766) and South Australia ($1,857).

Workers in the Mining industry remained the highest paid on average, at $3,112 a week for full-time employees. This was over $500 more than the next highest average – Information media and telecommunications ($2,508). It was also more than double the lowest paid full-time worker averages, which were in Accommodation and food services ($1,431) and Retail trade ($1,496).

Average weekly ordinary time earnings, full-time adults by industry, original, November 2024



Average earnings for part-time employees continued to also see strong growth, reflected in the average earnings for all employees rising by 5.5 per cent over the year to November 2024. This was lower than the 5.8 per cent seen in May 2024.

The ABS would like to thank businesses in Australia for their continued support in responding to our surveys.

Media notes

- Percentage movements in average weekly earnings can be affected by changes in both the level of earnings per employee and in the composition of employment. Factors that can contribute to compositional change include variations in the proportion of full-time, part-time, casual and junior employees; variations in the occupational distribution within and across industries; and variations in the distribution of employment between industries.
- These statistics provide insights into weekly earnings for males and females, including information by industry, sector, and state/territory of work. They are one of the best sources of information for measuring weekly earnings differences between males and females in Australia, and complement a range of other related statistics produced by the ABS (e.g. Employee Earnings and Hours and Characteristics of Employment) and the Workplace Gender Equality Agency.

- An alternative source for estimates of movements in earnings (wages growth) is the quarterly Wage Price Index (WPI). Unlike AWE, the WPI is designed to measure the change over time in the price of wages and salaries (i.e. a pure price change, unaffected by the changes in the quality or quantity of work performed or the composition of the workforce).
- Estimates of percentage change have been calculated using unrounded estimates and may be different from, but are more accurate than, movements obtained from calculating percentage changes using the rounded estimates presented in this publication.
- Data in this media release refer to seasonally adjusted data for all series excluding industry data, which are original estimates.
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